

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
April 27, 2022

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

| | | |
|-------------------------------------|-------------------------|-------------------------------------|
| Term and Type of Security | 2-Year FRN | |
| CUSIP Number | 91282CEL1 | |
| Series | BB-2024 | |
| Spread | -0.075% | |
| High Discount Margin ¹ | -0.075% | |
| Allotted at High | 59.59% | |
| Price | 99.999991 | |
| Accrued Interest per \$100 | \$0.004538926 | |
| Median Discount Margin ² | -0.100% | |
| Low Discount Margin ³ | -0.160% | |
| Issue Date | May 02, 2022 | |
| Maturity Date | April 30, 2024 | |
| Original Issue Date | May 02, 2022 | |
| Dated Date | April 30, 2022 | |
| Index Determination Date | April 25, 2022 | |
| Index Determination Rate | 0.890% | |
| | Tendered | Accepted |
| Competitive | \$60,069,850,000 | \$23,938,470,000 |
| Noncompetitive | \$56,549,600 | \$56,549,600 |
| FIMA (Noncompetitive) | \$5,000,000 | \$5,000,000 |
| Subtotal ⁴ | \$60,131,399,600 | \$24,000,019,600⁵ |
| SOMA | \$3,327,594,300 | \$3,327,594,300 |
| Total | \$63,458,993,900 | \$27,327,613,900 |
| | Tendered | Accepted |
| Primary Dealer ⁶ | \$46,415,000,000 | \$11,883,770,000 |
| Direct Bidder ⁷ | \$6,000,000,000 | \$5,000,000,000 |
| Indirect Bidder ⁸ | \$7,654,850,000 | \$7,054,700,000 |
| Total Competitive | \$60,069,850,000 | \$23,938,470,000 |

¹All tenders at lower discount margins were accepted in full.

²50% of the amount of accepted competitive tenders was tendered at or below that discount margin.

³5% of the amount of accepted competitive tenders was tendered at or below that discount margin.

⁴Bid-to-Cover Ratio: \$60,131,399,600/\$24,000,019,600 = 2.51

⁵Awards to TreasuryDirect = \$14,976,600.

⁶Primary dealers as submitters bidding for their own house accounts.

⁷Non-Primary dealer submitters bidding for their own house accounts.

⁸Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.